

United States Bankruptcy Court for the:

Northern District of Texas

Case number (if known): \_\_\_\_\_

Chapter you are filing under:

- ☐ Chapter 7  
☒ Chapter 11  
☐ Chapter 12  
☐ Chapter 13

☐ Check if this is an  
amended filing

## Official Form 201

## Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name New Emerald Energy, LLC

2. All other names debtor used  
in the last 8 years

Include any assumed names,  
trade names, and *doing business*  
as names

3. Debtor's federal Employer  
Identification Number (EIN) 81-4238967

4. Debtor's address

Principal place of business

201 Main Street

Number Street

Suite 1900

Fort Worth TX 76102

City State ZIP Code

Tarrant County

County

Mailing address, if different from principal place  
of business

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from  
principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership (excluding LLP)  
☐ Other. Specify: \_\_\_\_\_

Debtor New Emerald Energy, LLC Case number (if known) \_\_\_\_\_  
 Name \_\_\_\_\_

**7. Describe debtor's business***A. Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

*B. Check all that apply:*

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

*C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.*  
 See <http://www.naics.com/search/>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?***Check one:*

- ☐ Chapter 7  
☐ Chapter 9  
☒ Chapter 11. *Check all that apply:*

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
 MM / DD / YYYY  
 District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
 MM / DD / YYYY

If more than 2 cases, attach a separate list.

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☒ No

☐ Yes. Debtor \_\_\_\_\_ Relationship \_\_\_\_\_  
 District \_\_\_\_\_ When \_\_\_\_\_  
 MM / DD / YYYY  
 Case number, if known \_\_\_\_\_

List all cases. If more than 1, attach a separate list.

Debtor New Emerald Energy, LLC Case number (if known) \_\_\_\_\_  
 Name \_\_\_\_\_

**11. Why is the case filed in *this* district?***Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** *(Check all that apply.)*

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
 What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_

**Where is the property?**

Number \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

**Is the property insured?**

- ☐ No
- ☐ Yes. Insurance agency \_\_\_\_\_
- Contact name \_\_\_\_\_
- Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5,001-10,000  | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

**15. Estimated assets**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million             | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million           | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million          | <input type="checkbox"/> More than \$50 billion        |

Debtor New Emerald Energy, LLC Case number (if known) \_\_\_\_\_  
 Name

**16. Estimated liabilities**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million             | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million           | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million          | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/14/2020  
 MM / DD / YYYY

**X** /s/ Bradford C. Walker

Signature of authorized representative of debtor

Title Chief Restructuring Officer

Brad Walker

Printed name

**18. Signature of attorney**

**X** /s/ Mark Andrews

Signature of attorney for debtor

Date 05/14/2020

MM / DD / YYYY

Mark Andrews

Printed name

Dykema Gossett PLLC

Firm name

1717 Main Street Suite 4200

Number Street

Dallas

City

TX

State

75201

ZIP Code

2144626400

Contact phone

mandrews@dykema.com

Email address

01253520

Bar number

TX

State

**CERTIFICATE OF RESOLUTIONS OF  
THE MANAGER OF NEW EMERALD ENERGY, LLC**

The undersigned, the duly authorized Manager of New Emerald Energy, LLC, a Texas limited liability company (the “Company”), hereby certifies that the written consent attached hereto on Exhibit A was unanimously adopted by the Manager of the Company, effective May 13, 2020, for the purpose of acting upon proposals to adopt such Consent in accordance with the requirements of applicable law, and that said Consent has not been modified or rescinded, and is still in full force and effect on the date hereof:

*[Signature page to follow]*

IN WITNESS WHEREOF, I have hereunto subscribed my name this 13<sup>th</sup> day of May, 2020.

**NEW EMERALD ENERGY HOLDINGS, LLC**  
as Manager of New Emerald Energy, LLC

By: \_\_\_\_\_

Name: Rahul Vaid

Title: CEO

**Exhibit A**

See attached.

**NEW EMERALD ENERGY, LLC**

**ACTION OF THE MANAGER  
BY UNANIMOUS WRITTEN CONSENT**

**May 13, 2020**

The undersigned, being the sole Manager (the “Manager”) of New Emerald Energy, LLC, a Texas limited liability company (the “Company”), does hereby consent to and adopt the following resolutions, and directs that this written consent (this “Consent”), be filed in the minute book of the Company:

**WHEREAS**, the Manager has consulted with the management and the advisors of the Company regarding the assets, liabilities and liquidity situation of the Company, the strategic alternatives available to it and the impact of the foregoing on the ability of the Company to pay its debts in full;

**WHEREAS**, the Manager has had the opportunity to fully consider alternatives available to the Company; and

**WHEREAS**, in the judgment of the Manager, it is desirable and in the best interests of the Company, its creditors, and other interested parties that petitions be filed on behalf of the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”); now, therefore be it

**RESOLVED:** That Brad Walker (the “Designated Officer and CRO”) of the Company is hereby authorized, directed, and empowered, on behalf of and in the name of the Company, to do the following on behalf of the Company:

1. Execute and verify a petition in the name of the Company under Chapter 11 or Chapter 7 of the Bankruptcy Code (“Chapter 11”) and cause the same to be filed in the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division (the “Bankruptcy Court”), in such form and at such time as the Designated Officer and CRO executing said petition shall determine;
2. Employ and retain the law firm of Dykema Gossett PLLC (“Dykema”), as general restructuring counsel for the Company in a Chapter 11 case, or such other law firm as is appropriate to file a Chapter 7 case to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the rights and obligations of the Company, including filing any pleadings; and in connection therewith, the Designated Officer and CRO is hereby authorized and directed to execute appropriate retention agreements (setting forth the specific scope of services to be provided by Dykema), pay appropriate retainers prior to and immediately upon filing of a Chapter 11 case or a Chapter 7 case and cause to be filed an appropriate application for authority to retain the services of Dykema or such other law firm as is appropriate to file a Chapter 7 case; and



3. Employ and retain such further legal, financial, accounting, claims and noticing service and other bankruptcy services firms as may be deemed necessary or appropriate in a Chapter 11 or Chapter 7 case; and be it

**RESOLVED FURTHER:** That the Designated Officer and CRO be and hereby is further authorized, directed, and empowered to file all petitions, schedules, lists and other motions, papers, plans or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to administer the bankruptcy estate for the Company without further consultation with the Manager of the Company and upon such time as the Designated Officer and CRO believes such filing is in the best interest of the Company, its creditors and other parties in interest; and be it

**RESOLVED FURTHER:** That the Company, as debtor and debtor-in-possession under Chapter 11, be, authorized to obtain the use of cash collateral, in such amounts and on such terms as may be recommended by the Designated Officer and CRO, including the allowance of administrative claims or grant of replacement liens, as is reasonably necessary for the continuing conduct of the affairs of the Company; and be it

**RESOLVED FURTHER:** That in addition to the specific authorizations heretofore conferred upon the Designated Officer and CRO, acting alone, hereby is, authorized, directed and empowered, in the name of, and on behalf of, the Company, to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments and other documents and to pay all expenses, including filing fees, in each case as in the CRO's judgment shall be necessary or desirable to fully carry out the intent and accomplish the purposes of the resolutions adopted herein; and be it

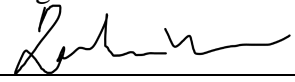
**RESOLVED FURTHER:** That all acts lawfully done or actions lawfully taken by the Designated Officer and CRO of the Company or any of the professionals seeking relief on behalf of the Company under a Chapter 11 case, a Chapter 7 case, or in connection with any matter related thereto, be and hereby are, adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the Company; and be it

**RESOLVED FURTHER:** that the Designated Officer and CRO is hereby authorized and empowered, with the full power of his delegation, to amend, supplement or otherwise modify from time to time the terms of any documents, certificates, instruments, agreements, or other writings referred to in the foregoing resolutions.

*[Signature Page to Follow]*

IN WITNESS WHEREOF, the Manager has executed this Consent as of the date first above written.

**NEW EMERALD ENERGY HOLDINGS, LLC**  
as Manager of New Emerald Energy, LLC

By:   
Name: Rahul Vaid  
Title: CEO